

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

AZURE DEVELOPMENT, INC.

Debtor.

Case No. 23-00462 (ESL)

Chapter 11

**JOINT MOTION FOR ENTRY OF ORDER  
HOLDING IN ABEYANCE RULING ON MOTION TO DISMISS  
TO ALLOW TIME TO FINALIZE POTENTIAL SETTLEMENT AGREEMENT**

TO THE HONORABLE ENRIQUE S. LAMOUTTE INCLÁN  
UNITED STATES BANKRUPTCY JUDGE:

**COME NOW** Triangle Cayman Asset Company (“Triangle”), and Azure Development Inc.(“Debtor”) and jointly with Triangle, the “Parties”), through their respective undersigned counsel, and respectfully submit this *Joint Motion* (the “Joint Motion”) for an order holding in abeyance the Court’s determination on Triangle’s *Motion to Dismiss Chapter 11 Bankruptcy Case or, In the Alternative, For Conversion to Chapter 7* (the “Motion to Dismiss”) (Docket No. 29) and Debtor’s opposition thereto (the “Opposition”) thereto (Docket No. 45), for the following reasons:

1. On April 7, 2023, Triangle filed the Motion to Dismiss. See, Docket No. 29.
2. On April 24, 2023, Debtor filed the Opposition. See, Docket No. 45.
3. On April 24, 2023, the Court held a hearing on the Motion to Dismiss and the Opposition (the “Hearing”). At the conclusion of the Hearing, the Court stated that the contested matter was deemed submitted and held under advisement. See, Docket No. 97.
4. Since the Hearing, the Parties have continued to discuss a potential settlement of their respective allegations and claims. At this juncture, the Parties inform that they have reached an

agreement, in principle, that would ultimately resolve all pending matters between them, including those set forth in the Motion to Dismiss.

5. To allow the Parties time to draft the relevant settlement documents in connection with such agreement in principle, the Parties hereby respectfully request that the Court enter an order holding in abeyance any determination on the Motion to Dismiss, for fourteen (14) days, until and including October 17, 2023.

6. Should the Parties need additional time to finalize and file the relevant settlement documents, the Parties will so inform the Court and would request an additional extension, if necessary and warranted. Similarly, if the Parties are unable to finalize such settlement, they will inform the Court to continue with these proceedings.

**WHEREFORE**, the Parties hereby respectfully request that the Court enter an order granting this Joint Motion, holding in abeyance any determination on the Motion to Dismiss, for fourteen (14) days, until and including October 17, 2023.

San Juan, Puerto Rico, this 3<sup>rd</sup> day of October, 2023.

**WE HEREBY CERTIFY** that on this same date, we electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all CM/ECF participants in this case, including, but not limited to, the U.S. Trustee.

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